

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34803]

The Town of Corinth, NY–Acquisition and Operation Exemption–Canadian Pacific
Railway

The Town of Corinth, NY (Town), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to acquire from Delaware and Hudson Railway Company, Inc., doing business as Canadian Pacific Railway (CPR), certain assets of an approximately 16.45-mile rail line between Adirondack Branch milepost 39.44 at or near Saratoga Springs, NY, and Adirondack Branch milepost 55.89 at or near Corinth, NY. In addition, the Town will acquire from CPR approximately .69 miles of incidental trackage rights, extending from milepost 37.10 to milepost 38.20 in Saratoga Springs, NY.

At the time of filing of the verified notice, the Town and CPR were in the process of finalizing one or more agreements whereby the Town will acquire the right-of-way, track and other rail assets associated with the line, subject to CPR's reservation of an exclusive and permanent freight easement. The Town states that it will have neither the right nor the obligation to perform common carrier freight service over the line, but instead intends to provide intrastate scenic tour passenger operations.¹

The Town certifies that its projected revenues as a result of this transaction will not exceed those that would qualify it as a Class III rail carrier.

¹ For these reasons, the Town has simultaneously filed a motion to dismiss the notice of exemption in this proceeding. The Board will address the motion in a separate decision.

The transaction was expected to be consummated on or after December 31, 2005.

If the notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34803, must be filed with the Surface Transportation Board, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on Rose-Michele Nardi, Weiner Brodsky Sidman Kider PC, 1300 19th Street, N.W., Fifth Floor, Washington, DC 20036-1609.

Board decisions and notices are available on our website at “WWW.STB.DOT.GOV”.

Decided: January 4, 2006.

By the Board, David M. Konschnik, Director, Office of Proceedings.

Vernon A. Williams

Secretary